

COMMUNITY DEVELOPMENT REVOLVING LOAN FUND



**PRELIMINARY & UNAUDITED
FINANCIAL HIGHLIGHTS
October 31, 2020**

A handwritten signature in black ink, appearing to read 'E. H. Schied', is positioned below the title.

**EUGENE H. SCHIED
CHIEF FINANCIAL OFFICER**

**NATIONAL CREDIT UNION ADMINISTRATION
COMMUNITY DEVELOPMENT REVOLVING LOAN FUND**

MANAGEMENT OVERVIEW

October 31, 2020

Balance Sheets

Between October 2019 and October 2020, cash and cash equivalents decreased by \$1.4 million, primarily due to:

- a. received \$1.5 million in appropriations from Congress,
- b. received \$1.7 million in loan principal and interest payments,
- c. disbursed \$2.3 million in new loans, and
- d. disbursed \$2.3 million in technical assistance grants.

Between October 2019 and October 2020, loans receivable increased \$465 thousand as a result of 9 new loans issued less 7 loan maturities.

Statements of Revenues, Expenses, and Changes in Fund Balance

During October 2020, the fund earned approximately \$4 thousand in interest revenue.

**NATIONAL CREDIT UNION ADMINISTRATION
COMMUNITY DEVELOPMENT REVOLVING LOAN FUND
BALANCE SHEETS
As of October 31, 2020 and 2019
(Dollars in thousands)**

	<u>October 2020</u>	<u>October 2019</u>
ASSETS		
Cash and Cash Equivalents	\$ 12,475	\$ 13,826
Loans Receivable	6,650	6,185
Interest Receivable	7	10
TOTAL ASSETS	<u>\$ 19,132</u>	<u>\$ 20,021</u>
 LIABILITIES AND FUND BALANCE		
Accrued Technical Assistance Grants	\$ 3,907	\$ 4,112
Fund Balance		
Fund Capital	14,180	13,888
Accumulated Earnings	<u>1,045</u>	<u>2,021</u>
Total Fund Balance	<u>15,225</u>	<u>15,909</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 19,132</u>	<u>\$ 20,021</u>

The balances in the statement above are preliminary and unaudited

**NATIONAL CREDIT UNION ADMINISTRATION
COMMUNITY DEVELOPMENT REVOLVING LOAN FUND
STATEMENTS OF OPERATIONS
For the Periods Ended October 31, 2020 and 2019
(Dollars in thousands)**

	<u>October 2020</u>	<u>Year-to-Date October 2020</u>	<u>Year-to-Date October 2019</u>
REVENUES			
Interest on Cash Equivalents	\$ 1	\$ 33	\$ 147
Interest on Loans	3	28	33
Appropriations Used	-	1,561	1,983
Canceled Technical Assistance Grants	-	(285)	(229)
TOTAL REVENUE	<u>4</u>	<u>1,337</u>	<u>1,934</u>
EXPENSES			
Technical Assistance Grants	0	2,521	2,001
Canceled Technical Assistance Grants	-	(303)	(230)
TOTAL EXPENSES	<u>0</u>	<u>2,218</u>	<u>1,771</u>
NET INCOME / (LOSS)	<u>\$ 4</u>	<u>\$ (881)</u>	<u>\$ 163</u>

The balances in the statement above are preliminary and unaudited

**NATIONAL CREDIT UNION ADMINISTRATION
COMMUNITY DEVELOPMENT REVOLVING LOAN FUND
STATEMENTS OF CHANGES IN FUND BALANCE
For the Periods Ended October 31, 2020 and December 31, 2019
(Dollars in thousands)**

	<u>For Loans</u>	<u>Fund Capital For Technical Assistance</u>	<u>Total Fund Capital</u>	<u>Accumulated Earnings</u>	<u>Total Fund Balance</u>
December 31, 2018	\$ 13,388	\$ 287	\$ 13,675	\$ 1,858	\$ 15,533
Appropriations Received	-	2,000	2,000	-	2,000
Appropriations Used	-	(1,983)	(1,983)	-	(1,983)
Canceled Appropriations - Returned to Treasury	-	(33)	(33)	-	(33)
Canceled Technical Assistance Grants	-	340	340	-	340
Net Income / (Loss)	-	-	-	68	68
December 31, 2019	<u>\$ 13,388</u>	<u>\$ 611</u>	<u>\$ 13,999</u>	<u>\$ 1,926</u>	<u>\$ 15,925</u>
Appropriations Received	-	1,500	1,500	-	1,500
Appropriations Used	-	(1,561)	(1,561)	-	(1,561)
Canceled Appropriations - Returned to Treasury	-	(43)	(43)	-	(43)
Canceled Technical Assistance Grants	-	285	285	-	285
Net Income / (Loss)	-	-	-	(881)	(881)
October 31, 2020	<u>\$ 13,388</u>	<u>\$ 792</u>	<u>\$ 14,180</u>	<u>\$ 1,045</u>	<u>\$ 15,225</u>

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